

REGISTERED COMPANY NUMBER: 04012682 (England and Wales)
REGISTERED CHARITY NUMBER: 1081948

**Report of the Trustees and
Audited Financial Statements
for the Period 1 July 2020 to 31 August 2021
for
THE ALBION FOUNDATION**

Haines Watts Worcester Audit Limited
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

THE ALBION FOUNDATION

**Contents of the Financial Statements
for the period 1 July 2020 to 31 August 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 10
Report of the Independent Auditors	11 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 29

THE ALBION FOUNDATION

**Reference and Administrative Details
for the period 1 July 2020 to 31 August 2021**

TRUSTEES

B Szreter
P Burns
N Richards
X Ke
J Orton
H Patel
J Carrington
S Topper
M Miles
J Verrier
R Stevens

COMPANY SECRETARY

R Lake

KEY MANAGEMENT PERSONNEL

S Aujla
A Dove
P Glover
H James
R Lake
A Pincher
J Ward

REGISTERED OFFICE

The Albion Foundation
Ford Street
Smethwick
West Midlands
B67 7QY

REGISTERED COMPANY NUMBER 04012682 (England and Wales)

REGISTERED CHARITY NUMBER 1081948

AUDITORS

Haines Watts Worcester Audit Limited
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

THE ALBION FOUNDATION
Report of the Trustees
for the period 1 July 2020 to 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 July 2020 to 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who served during the period and since the period end were as follows:

P Burns	- appointed 8 th July 2020
J Carrington	
L Cooper	- resigned 30 th June 2021
P Gill	- resigned 8 th July 2020
N Johal	- resigned 30 th June 2021
X Ke	- appointed 1 st October 2021
M Miles	
J Orton	- appointed 8 th July 2020
H Patel	- appointed 8 th July 2020
N Richards	- appointed 8 th July 2020
M Swain	- resigned 22 nd October 2020
B Szreter	- appointed 1 st October 2021
S Topper	
J Verrier	
R Stevens	- appointed 12 th March 2021

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The charitable company's objectives as set out in the Memorandum of Association are:-

- To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health.
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, financial hardship, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving their conditions of life.
- To relieve sickness and to preserve and promote physical and mental health through healthy recreation and such charitable means as the Trustees think fit.
- To advance the education (including academic, social and physical education) of children and other persons through such charitable means as the Trustees think fit.
- For the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

Public Benefit

The Albion Foundation's "**VISION**" is to create "**A Proud Albion Family, Engaged, Inspired and Achieving it's Potential.**"

Our "**WHY**" is "**We care about making a difference.**"

We employ **54 full-time** and **56 part-time** staff who live by "**OUR VALUES**"

THE ALBION FOUNDATION
Report of the Trustees
for the period 1 July 2020 to 31 August 2021

OBJECTIVES AND ACTIVITIES

We always:

- * **Show Integrity**
- * **Go Above and Beyond**
- * **Find a Better Way**
- * **Inspire to Achieve**

Covid Pandemic

A report covering 2020-2021 continues to be heavily influenced by the Global Covid Pandemic, whose impact meant The Albion Foundation (TAF) had to reinvent itself and ensure we were adding value and complementing the local Covid response. This report will highlight how we did this.

[Click here to link to our Covid Impact Report 2020](#)

Progress in 2020 – 2021

Our vision, purpose and strategic six Pillars for Progress remain intact despite this turbulent period. Below is a summary of progress in the six pillars.

- **PEOPLE – One Culture, One Team – *We are One Team with One Culture***

TAF's greatest asset is the staff and therefore the culture of the Foundation is key. We continue to strive towards the goal of creating one culture and one team.

We celebrate staff with our Values Awards three times a year where staff can nominate a peer – this is an opportunity to seek out great work and positive behaviour. We also have Friday Feedback which recognises weekly achievements.

We have embedded the values in our recruitment, induction, 1-1 meetings, observations, and performance reviews.

We have developed a “future leaders” programme that focuses on developing all staff with line management responsibility, so they are improving their leadership skills and that there are consistent, transparent messages to all staff regarding values and expectations, but also to ensure we are supporting the well-being of staff.

- **PROMOTION – Simplify Our Message – *People Know about us, Get us and Love us***

We have restructured the senior leadership team in line with simplifying our offer. This has happened at a pivotal moment for The Albion Foundation.

We opened the Regis Academy in June 2020 – an independent primary school for children with behavioural issues in mainstream education.

West Bromwich Albion Football Club Women became a stand-alone entity with Dave Lawrence moving from the Foundation to take on the role of Director of Women's Football.

This enabled TAF to change our departments in line with our key focus areas of Well-being, Behaviour Change and Active Lifestyles, supported by our Business Operation Team.

Our “WBA One Offer” developed for our primary school's programme is now being extended across all delivery areas to ensure we combine the diverse skills of our staff across TAF.

THE ALBION FOUNDATION
Report of the Trustees
for the period 1 July 2020 to 31 August 2021

OBJECTIVES AND ACTIVITIES

Please see the link below for a short video which gives an overview of The Albion Foundation.

[Click here to view our OVERVIEW VIDEO](#)

- **PLACE – Find a Home – Together in a Home that we are Proud of**

Our ambition is for TAF to have a “Home” providing an aspirational base where we can deliver our key focus areas of work. A place where all staff can be together as one and serve our community.

We were successful in applying for Government Town Fund within Smethwick which we aim to match fund with Premier League and Football Foundation funding and Albion Foundation Capital investment funds.

The aim is to build a new site for The Regis Academy, our independent school for primary children, an office base, a 3G pitch with changing rooms.

Unfortunately, due to issues with the identified location for this project we have had to look at alternatives which have meant certain compromises on the original plan. However, we are confident that 2021-2022 will see a revised project come to fruition.

- **PROJECTS – Be Our Best and Prove it – Focused, do it Brilliantly and Prove it**

We had identified a key area for improvement is our data capture and measuring the impact of what we do. We are a delivery-focused organisation with a passion for making a difference on the ground. However, we had neglected the need to capture this to prove our worth.

We have made good progress in this area and our Covid Impact Report is an excellent example of our maturing processes.

We have been strong enough to review our ambitious goal set within the strategy and remove this as it became clear this was not motivating staff or adding value to our vision.

We have introduced a new performance management process (OKR’s – Objectives and Key Results). This was initially for senior leadership and has now been extended to all staff. The system enables us to track progress quarterly on the most important objectives. This has given us greater clarity and focus and reduced ambiguity regarding performance. It also gives us transparency, accountability and promotes greater collaboration.

- **Focus Areas – We will use the power of WBA FC to deliver excellence in three key focus areas Wellbeing, Behaviour Change and Active Lifestyles – W – B – A**

The quote below encapsulates all we try to achieve:

“I would like to start by saying a huge thank you for the services you offer to young children with learning challenges and difficulties in understanding and application, and by this is mean the hidden disabilities of autism that my son has. Over the last 9 months my son has had the opportunity to participate in your multi-sports activities and holiday clubs and has built such a great relationship with yourself and your highly talented, knowledgeable, and most friendly team. The team have shown love, care and attention and the positive impacts of this, is that my children want to attend on a weekly basis, they talk about WBA and enjoy being part of this family.

Your team has made us feel valued and welcomed and most importantly they have motivated my children to really develop new skills in sports, make new friends and learnt transferable behaviours that help in many other settings like school, home, and outdoor events.

THE ALBION FOUNDATION

Report of the Trustees for the period 1 July 2020 to 31 August 2021

OBJECTIVES AND ACTIVITIES

The sports sessions are very inspirational, and I am pleased in the way these are structured, run and delivered and how relevant this is to young children who need the additional support.

I was introduced to WBA by a friend whose son attends and has been part of the WBA family for over 3 years, and seeing that boy develop into a highly talented young individual encouraged me to bring my twins and seeing how they apply the learnt skills into their normal day to day life is beyond words, and I am truly thankful for this project/journey you have worked on and promoted.

I have been very lucky to have met your team from new entrants, coaches and even senior management and there is so much positive energy, and we are lucky to have these services available to children with disabilities.

I look forward to seeing you all next week and again thank you“

Mum of participant

- **Well-being - Our aim is to encourage resilience, positive thinking, and mind-set.**

We deliver physical activity, mental well-being, social opportunities, and a pathway to play sport for those with disabilities and learning difficulties. We work in special schools and colleges, SEN groups within mainstream and signpost to our centre's camps and teams. Our players get to represent WBA FC in Blind, Amputee, Cerebral Palsy, PAN adult and junior and powerchair football both regionally, nationally, and internationally.

We deliver targeted well-being programmes for adults to improve all aspects of health and work with older people to reduce loneliness, isolation, and support specifically those with dementia.

“They offer such an amazing range of bespoke activities for our young people. Also, through the whole of lockdown, they have supported our families with food packages, which has been a lifeline for our young people. We would have been really lost without them, so it's great they have come back.”

Catherine Pitt, SEN Teacher Hamilton School

“It was the best decision I made getting out of my car and joining the group. The hardest but best! One step at a time, one day at a time in becoming a better healthier me!”

Dionne, Fit Baggies participant

- **Behaviour Change - Our aim is to unravel the complexities of life, understand and unearth the potential to make a positive behaviour change**

Our flagship Regis Academy an independent school for children who are on the verge of exclusion from mainstream school is at the centre of our behaviour change offer.

We deliver Premier League Inspires where we target vulnerable children to improve confidence, aspirations, and attainment. We have a specific focus on working with and mentoring children in the care system and those most at risk to violent crime, gangs, and exploitation.

Our National Citizen Service programme offers school leavers a life skills experience linked to social action and personal development.

“Since being at the Regis Academy I have noticed a big change, he is happy, content and calm, he is controlling his anger, has respect for the staff, is concentrating better, the staff have been totally amazing, and I thank them from the bottom of my heart.”

THE ALBION FOUNDATION
Report of the Trustees
for the period 1 July 2020 to 31 August 2021

OBJECTIVES AND ACTIVITIES

Parent of Regis Academy Pupil

“The work with Ethan has improved his behaviour at home and reduced the likelihood of us looking for an alternative provision for him as he is currently engaging in a positive way.”

Assistant Head – Brades Lodge

- **Active Lifestyles - Our aim is to promote active lifestyles and inspire a love of sport**

We deliver high quality PE and Sport with our Premier League Primary Stars schools programme introducing children to inspiring coaches. We use the power of the WBA FC badge to engage them in literacy, numeracy and PHSE and signpost to after school clubs and then community offer.

Premier League Kicks delivers free football in the most deprived areas and identified anti-social behavior hotspots. This diverse offer covers 8- to 18-year-old, boys, girls, disability specific and basketball.

Further opportunity and performance development is found with our player development centres, holiday camps, Junior Premier League Teams, national and regional basketball teams.

For school leavers we provide Football and Btec College programme and a sports degree programme.

“Through the fantastic teaching, Poppy has shown more confidence in her leadership qualities. She is now willing to be a team leader and has the confidence to know what a successful leader looks like. She is also much more confident to challenge other pupils’ thoughts and ideas in a courteous manner.”

Sophie Vaux – Teacher – St. Richard’s First School

“The children really enjoy the lessons, the staff are always really enthusiastic, professional and the lessons are always engaging for our children.”

Carris Egan, PE Co-Ordinator – Kingslands Primary School

- **PARTNERSHIPS – One Family – Valued and Integral Part of the Community**

We identified a greater need for developing better strategic and operational relationships in our community and with West Bromwich Albion Football Club.

We have strengthened our partnerships during Covid – our relationship with both statutory and voluntary organisations have improved, however we still need to work hard at ensuring we do not deliver certain areas in isolation.

- **POUNDS & PENCE – Control our Destiny – Financially Viable regardless of what happens on the Pitch**

We have again experienced the highs and lows of association and funding implications of the league status of West Bromwich Albion Football Club. In the reporting period the club were promoted back to the Premier League and then relegated. This has seen our Premier League funding increase and subsequently reduce regardless of our performance.

We continue to improve and diversify our income streams. We have set an ambitious target to reduce the overall percentage reliance on Premier League funding over the next three years.

THE ALBION FOUNDATION
Report of the Trustees
for the period 1 July 2020 to 31 August 2021

OBJECTIVES AND ACTIVITIES

All the Pillars of Progress contribute to this goal:

- a motivated and high-quality staff with a strong culture
- better connection with our community through our messaging
- a new facility providing growth
- improved data capture and impact measures
- better relationships with all strategic partners
- greater ability and capacity to capture and define the difference we make to attract further funds.

Chair of Trust's Closing Comment

I am honoured to be the Chair of TAF, and I continue to marvel at the reach and impact of the Foundation's work.

2020-2021 has seen the Foundation continue to step up during extraordinary circumstances to provide much needed support to the local community and the Covid response. I am so proud of how everyone at the Foundation has risen to this challenge.

I am delighted how we have been able to transition back to full delivery whilst adapting the initiatives that had such impact during the lockdown months to complement and provide a more rounded community offer. Despite the challenges, it has been another excellent year of growth and development. We continue to strive to move from "Good to Great" and I have seen significant progress in key areas that required improvement.

I would like to take this opportunity to thank all our partners, sponsors, trustees, donors, volunteers and an extra special thanks to Rob Lake and the team of staff for their outstanding contribution once again.

Fundraising

The Albion Foundation's Head of Events and Fundraising oversees all fundraising direct to the public. We are fully compliant with the Premier League's Capability Status Audit which covers finance, fundraising and governance amongst other set criteria.

In this financial year the fundraising opportunities were limited due to the ongoing Covid restrictions and staff were re-deployed to support our response. This limited us to 2 virtual and 2 actuals in person fundraisers and or events.

The Albion Foundation is not regulated by any other fundraising standards or schemes.

The Albion Foundation ensures all fundraising is monitored and follows our internal policy covering expected standards. We collate and maintain data on all fundraisers associated with the charity.

The Albion Foundation has received zero complaints in this financial year regarding fundraising activity.

The Albion Foundation follows strict GDPR standards and protects the privacy of all participants and donors.

Plans for Future Periods

The Albion Foundation sees 2021-2022 as a year of consolidation and recovery following the global pandemic. We recognise we have not been fully operational for the best part of 2 years. The return will be challenging for staff and the community and there will be an ongoing fluctuating and tough economic climate.

The Albion Foundation continues to strive towards our vision of a

"Proud Albion Family, Engaged, Inspired and Achieving its Potential"

THE ALBION FOUNDATION
Report of the Trustees
for the period 1 July 2020 to 31 August 2021

OBJECTIVES AND ACTIVITIES

Our six Pillars of Progress have withstood the challenges of the last 2 years and we strive to meet the Key results of these objectives.

- **PEOPLE – One Culture, One Team – *We are One Team with One Culture***
 - Embedding values, standards and improving well-being of staff through improved, consistent, and transparent people management
- **PROMOTION – Simplify Our Message – *People Know about us, get us, and love us***
 - Embedding technology with traditional communications to ensure our message is heard by a wider diverse audience and is understood
- **PLACE – Find a Home – Together in a Home that we are Proud of**
 - Complete our ambition to create a new Foundation home with increased educational and sporting facilities
- **PROJECTS – Be Our Best and Prove it – *Focused, do it Brilliantly and Prove***
 - Establish the Regis Academy supported by a secondary school Behaviour Change One Offer
 - Establish our Adult Weight Management, Mental Health and older person offer to complement our established disability offer within Well-being
 - Return and stability of our Active Lifestyle offer and player pathway – ensuring PL Primary Stars and Kicks are complementary
- **PARTNERSHIPS – One Family – *Valued and Integral Part of the Community***
 - Focused engagement and partnership development in key locations and diverse communities
- **POUNDS & PENCE – Control our Destiny – *Financially Viable regardless of what happens on the Pitch***
 - Manage the loss of Premier League funding and prepare for further decreasing funds in 22-23 with more diverse funding streams

The Albion Foundation Board of Trustees regularly review the strategy and challenge the aims and objectives at board meetings. Trustees are more invested and involved in the charity than at any previous time. They have been integral in developing the strategy and recognising the need to build reserves to then invest back into a capital development linked to the focus offer of Well-being, Behaviour Change & Active Lifestyles.

STRATEGIC REPORT

Financial Review

The overall position for The Albion Foundation for the period is a deficit of £15,050 (2020: surplus £14,369), with reserves of £864,835 (2020: £879,885).

Income from charitable activities has increased by 5% to £2,401,178 (2020: £2,279,449). Expenditure on charitable activities has increased by 5% to £2,571,738 (2020: £2,443,232).

Reserves Policy

A charity's free reserves are its general unrestricted funds (excluding any element represented by fixed assets) less any funds which have been designated for specific future projects by the Trustees. The total of free reserves at the period end was £328,127 (2020: £295,714). The Albion Foundation have an agreed reserves policy of holding reserves to cover the costs of staff not paid for through funded projects for a 6 month period. This figure is calculated to be £310,000.

At the period end the charity had total reserves of £864,835 comprising a restricted capital reserve of £500,000 and a general reserve of £364,835. See note 18 in the notes to the financial statements for details on the fund accounting.

THE ALBION FOUNDATION

Report of the Trustees for the period 1 July 2020 to 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company, limited by guarantee and having no share capital.

The charitable company was incorporated on 12 June 2000 and was registered as a charity on 9 August 2000. The charitable company was established under a Memorandum of Association which established its objects and powers, and it is governed under its Articles of Association, which was amended by special resolution on 2 June 2009. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment, Appointment and Training of Directors and Trustees

The trustees, of whom there must be a minimum of three, are appointed by the members. When a vacancy arises the Board actively seeks applications and interviews suitable candidates. They look for candidates who will fit criteria set out in the Foundation's attendance and trustee charter. The Board has the authority to fill any casual vacancy arising during the period.

A review of recruitment of trustees from the previous year has been implemented and is working well. An audit of the work undertaken by the Board will continue to take place periodically throughout the coming year.

Organisation of the Board

The board meets on a regular basis. The directors and trustees delegate the day to day running of the charitable company to the Director of The Albion Foundation who is assisted by a senior management team.

Related Parties

The Albion Foundation works closely with West Bromwich Albion Football Club and Mark Miles, Lee Cooper, Martin Swain, Rich Stevens and Xu Ke were employees of the Football Club during the period.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Albion Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

THE ALBION FOUNDATION
Report of the Trustees
for the period 1 July 2020 to 31 August 2021

AUDITORS

The auditors, Haines Watts Worcester Audit Limited, will be proposed for the re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
J Verrier - Trustee

Report of the Independent Auditors to the Members of The Albion Foundation

Opinion

We have audited the financial statements of The Albion Foundation (the 'charitable company') for the period ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the entity's activities, funders, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is disclosed in the Report of the Trustees and in the Accounting Policies Note.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Albion Foundation

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

**Report of the Independent Auditors to the Members of
The Albion Foundation**

Our responsibilities for the audit of the financial statements (continued)

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Hughes ACA (Senior Statutory Auditor)
for and on behalf of Haines Watts Worcester Audit Limited
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

Date:

THE ALBION FOUNDATION
Statement of Financial Activities
for the period 1 July 2020 to 31 August 2021

	Notes	Unrestricted fund £	Restricted funds £	Period 1.7.20 to 31.8.21 Total funds £	Year Ended 30.6.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	94,658	-	94,658	139,993
Charitable activities					
Provision of Training Courses and Other Sports Related Activities	5	1,396,811	1,004,367	2,401,178	2,279,449
Other trading activities	3	62,266	-	62,266	35,000
Investment income	4	-	-	-	3,159
Total		1,553,735	1,004,367	2,558,102	2,457,601
EXPENDITURE ON					
Raising funds	6	1,414	-	1,414	-
Charitable activities					
Provision of Training Courses and Other Sports Related Activities	7	1,567,371	1,004,367	2,571,738	2,443,232
Total		1,568,785	1,004,367	2,573,152	2,443,232
NET INCOME/(EXPENDITURE)		(15,050)	-	(15,050)	14,369
RECONCILIATION OF FUNDS					
Total funds brought forward		360,458	519,427	879,885	865,516
TOTAL FUNDS CARRIED FORWARD		<u>345,408</u>	<u>519,427</u>	<u>864,835</u>	<u>879,885</u>

The notes form part of these financial statements

THE ALBION FOUNDATION

**Balance Sheet
31 August 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	14	36,708	64,744
CURRENT ASSETS			
Debtors	15	167,293	113,089
Cash at bank and in hand		<u>977,185</u>	<u>950,815</u>
		1,144,478	1,063,904
CREDITORS			
Amounts falling due within one year	16	(316,351)	(248,763)
NET CURRENT ASSETS		<u>828,127</u>	<u>815,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>864,835</u>	<u>879,885</u>
NET ASSETS		<u>864,835</u>	<u>879,885</u>
FUNDS	18		
Unrestricted funds		364,835	360,458
Restricted funds		<u>500,000</u>	<u>519,427</u>
TOTAL FUNDS		<u>864,835</u>	<u>879,885</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Verrier - Trustee

.....
M Miles - Trustee

The notes form part of these financial statements

THE ALBION FOUNDATION
Cash Flow Statement
for the period 1 July 2020 to 31 August 2021

	Notes	Period 1.7.20 to 31.8.21 £	Year Ended 30.6.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>37,601</u>	<u>95,151</u>
Net cash provided by operating activities		<u>37,601</u>	<u>95,151</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,231)	(58,488)
Interest received		<u>-</u>	<u>3,159</u>
Net cash used in investing activities		<u>(11,231)</u>	<u>(55,329)</u>
Change in cash and cash equivalents in the reporting period		26,370	39,822
Cash and cash equivalents at the beginning of the reporting period		<u>950,815</u>	<u>910,993</u>
Cash and cash equivalents at the end of the reporting period		<u><u>977,185</u></u>	<u><u>950,815</u></u>

The notes form part of these financial statements

THE ALBION FOUNDATION

**Notes to the Cash Flow Statement
for the period 1 July 2020 to 31 August 2021**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.7.20 to 31.8.21 £	Year Ended 30.6.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(15,050)	14,369
Adjustments for:		
Depreciation charges	39,267	43,240
Interest received	-	(3,159)
(Increase)/decrease in debtors	(54,204)	134,616
Increase/(decrease) in creditors	<u>67,588</u>	<u>(93,915)</u>
Net cash provided by operations	<u><u>37,601</u></u>	<u><u>95,151</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	<u>950,815</u>	<u>26,370</u>	<u>977,185</u>
	<u>950,815</u>	<u>26,370</u>	<u>977,185</u>
Total	<u><u>950,815</u></u>	<u><u>26,370</u></u>	<u><u>977,185</u></u>

The notes form part of these financial statements

THE ALBION FOUNDATION

Notes to the Financial Statements for the period 1 July 2020 to 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis and are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Change of financial year end

The financial year end of the charitable company was changed from 30 June to 31 August to align with Premier League funding and the start of the academic year. Accordingly, the current financial statements are prepared for 14 months from 1 July 2020 to 31 August 2021 and as a result, the comparative figures stated in the statement of financial activities and the related notes are not comparable.

Going concern

The trustees continue to adopt the going concern assumption as the basis of preparation of the charity's financial statements. In doing so, the trustees confirm they believe that no material uncertainties exist in the foreseeable future regarding the charity's ability to continue as a going concern. In forming this conclusion, the trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements.

In response to the ongoing impact of the COVID-19 pandemic, the trustees have further considered their projections to take into account possible scenarios, alongside the measures that they can take to mitigate the impact. Based on these assessments, together with the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Grant income is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Where restricted fund income relates to future periods, this is included in deferred income.

Earned income is received in exchange for supplying services as part of the charities activities and is recognised when entitlement has occurred.

Other income received in the period relates to the grant income received from the Coronavirus Job Retention Scheme (CJRS) and relates to the period in which it was claimed.

THE ALBION FOUNDATION

Notes to the Financial Statements - continued for the period 1 July 2020 to 31 August 2021

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating funds

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

These are costs incurred in activities undertaken to further the purposes of the charity and their associated support costs.

Governance costs

These include the costs attributable to the trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meeting and reimbursed expenses.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government grants

Government grants are recognised using the accruals model. Grants relating to revenue are recognised in the income statement on a systematic basis over the period in which the charity recognises the related costs for which the grants are intended to compensate.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost included costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Office Equipment	25% on reducing balance
Inflatable Football Pitch & Other Sports Equipment	20% on cost
Fixtures & Fittings	25% on reducing balance
Motor Vehicles	33% on cost
Computer Equipment	33% on cost and disposed after 5 years as deemed obsolete

Charity's policy is to capitalise individual items over £750.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Donations	94,658	-	94,658	139,993
	<u>94,658</u>	<u>-</u>	<u>94,658</u>	<u>139,993</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Sponsorships	62,266	-	62,266	35,000
	<u>62,266</u>	<u>-</u>	<u>62,266</u>	<u>35,000</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021**

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Deposit account interest	-	-	-	3,159
	-	-	-	3,159

5. INCOME FROM CHARITABLE ACTIVITIES

The sole charitable activity is the provision of training courses and other sports related activities. These activities are funded by a combination of grants and earned income as follows:

	Unrestricted funds £	Restricted funds £	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Support and activities for young carers				
Grant income	287,385	999,303	1,286,688	1,083,983
Earned income	820,895	5,064	825,959	1,004,241
Other income	288,531	-	288,531	191,225
	1,396,811	1,004,367	2,401,178	2,279,449

All other income included in the table above is in relation to the Coronavirus Job Retention Scheme.

Grant income consists of:

Active Lifestyles

Premier League School Sport	-	158,330	158,330	153,000
Premier League Girls	-	-	-	16,580
FA Girls Centre of Excellence	-	30,000	30,000	30,886
	-	188,330	188,330	200,466

THE ALBION FOUNDATION

Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
<u>Behaviour Change</u>				
LACE Sandwell MBC	-	18,231	18,231	50,166
PLPFA - Regis Academy	-	44,443	44,443	-
Premier League - Targeted Kicks	-	57,809	57,809	22,500
NCS – EFL	-	59,286	59,286	16,502
Premier League - Inspires	-	76,677	76,677	88,000
Premier League - Womens Football	-	-	-	41,307
PL4S Transition	-	-	-	11,923
	-	256,446	256,446	230,398
<u>Wellbeing</u>				
Children In Need	-	14,993	14,993	22,810
Dads & Daughters	-	7,051	7,051	3,526
DCMS	-	49,233	49,233	-
Fit Baggies	-	6,428	6,428	6,093
PLPFA - Adult Disability	-	33,333	33,333	-
PLPFA - Wellbeing	-	8,199	8,199	-
Barclays 100x100 Fund	-	50,000	50,000	-
WMCA Lottery	-	8,333	8,333	-
RSBC	-	16,966	16,966	8,467
National Covid Fund	-	129,572	129,572	-
Premier League Kicks	-	230,419	230,419	113,427
Time Out - Premier League	-	-	-	29,500
Youth Investment Fund	-	-	-	231,500
BT/PL	-	-	-	99,833
Go Play	-	-	-	49,963
Funded projects	31,002	-	31,002	-
	31,002	554,527	585,529	565,119
<u>Management Fees</u>				
Premier League	230,000	-	230,000	45,000
Jonas Olsson Foundation	-	-	-	-
EFL	26,383	-	26,383	43,000
	256,383	-	256,383	88,000
	287,385	999,303	1,286,688	1,083,983

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021**

6. COSTS OF RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Sundries	1,414	-	1,414	-

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Provisions of Training Courses and Other Sports Related Activities	1,985,195	586,543	2,571,738	2,443,232

8. DIRECT COSTS

	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Active Lifestyles	825,721	-
Behaviour Change	438,765	710,068
Disability and Teams	-	406,107
Wellbeing	620,471	757,163
Management fees	100,238	88,000
	<u>1,985,195</u>	<u>1,961,339</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021**

9. SUPPORT COSTS

	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Staff costs	329,140	149,592
Fundraising event costs	10,368	50,896
Staff clothing and tickets	42,666	16,584
Staff training	17,410	26,660
Travel costs	6,689	25,402
Property costs	55,964	73,112
Administrative costs	70,234	71,319
Marketing and promotion	1,789	4,546
Professional fees	8,216	16,941
Depreciation	39,267	43,240
Governance costs (note 10)	4,800	3,600
	586,543	481,893

10. GOVERNANCE COSTS

	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Auditors remuneration	3,960	3,000
Accountancy fees	840	600
	4,800	3,600

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 01.07.20 to 31.08.21 £	Year Ended 30.06.20 £
Auditors remuneration	3,960	3,000
Depreciation - owned assets	39,269	43,240
	43,229	46,240

THE ALBION FOUNDATION

Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 August 2021 nor for the year ended 30 June 2020.

13. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	<u>1,915,916</u>	<u>1,815,487</u>

The average monthly number of employees during the period was as follows:

	2021	2020
Full time	54	64
Part time	<u>45</u>	<u>54</u>
	<u>99</u>	<u>118</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was as follows:

	2021	2020
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

	2021	2020
	£	£
Wages and salaries	1,755,316	1,663,898
Social security	131,293	118,107
Pensions	<u>29,307</u>	<u>33,482</u>
	<u>1,915,916</u>	<u>1,815,487</u>

No trustee received any remuneration or was reimbursed expenses during the period.

Key Management Personnel

	2021	2020
	£	£
Wages and salaries	334,035	270,544
Social security	35,772	29,043
Pensions	<u>12,823</u>	<u>10,494</u>
	<u>382,630</u>	<u>310,081</u>

The Charity's key management personnel comprise the management team listed on page 1.

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021**

14. TANGIBLE FIXED ASSETS

	Office Equipment £	Inflatable Football Pitch & Other Sports Equipment £	Fixtures & Fittings £
COST			
At 1 July 2020	8,275	117,163	1,668
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2021	<u>8,275</u>	<u>117,163</u>	<u>1,668</u>
DEPRECIATION			
At 1 July 2020	7,596	96,720	1,668
Charge for year	<u>189</u>	<u>12,174</u>	<u>-</u>
At 31 August 2021	<u>7,785</u>	<u>108,894</u>	<u>1,668</u>
NET BOOK VALUE			
At 31 August 2021	<u>490</u>	<u>8,269</u>	<u>-</u>
At 30 June 2020	<u>679</u>	<u>20,443</u>	<u>-</u>
	Motor Vehicles £	Computer Equipment £	Totals £
COST			
At 1 July 2020	120,905	62,320	310,331
Additions	<u>-</u>	<u>11,231</u>	<u>11,231</u>
At 31 August 2021	<u>120,905</u>	<u>73,551</u>	<u>321,562</u>
DEPRECIATION			
At 1 July 2020	87,714	51,889	245,587
Charge for year	<u>19,361</u>	<u>7,543</u>	<u>39,267</u>
At 31 August 2021	<u>107,075</u>	<u>59,432</u>	<u>284,854</u>
NET BOOK VALUE			
At 31 August 2021	<u>13,830</u>	<u>14,119</u>	<u>36,708</u>
At 30 June 2020	<u>33,191</u>	<u>10,431</u>	<u>64,744</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	122,676	103,591
Other debtors	<u>44,617</u>	<u>9,498</u>
	<u>167,293</u>	<u>113,089</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	6,732	-
Other creditors	38,634	26,908
Deferred income	224,915	212,079
Accrued expenses	<u>46,070</u>	<u>9,776</u>
	<u>316,351</u>	<u>248,763</u>

	2021	2020
	£	£
Deferred income included above comprised:		
Deferred income b/f	212,079	270,566
Resources deferred in the year	159,192	212,079
Amounts released from previous years	<u>(146,356)</u>	<u>(270,566)</u>
Deferred income c/f	<u>224,915</u>	<u>212,079</u>

At the balance sheet date the charity was holding funds received in advance for services due to be delivered after the period end and for which entitlement to the income is not received until the service is delivered.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	9,101	15,527
Between one and five years	<u>14,127</u>	<u>22,540</u>
	<u>23,228</u>	<u>38,067</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 July 2020 to 31 August 2021**

18. FUNDS

	Balance b/f £	Incoming resources £	Resources expended £	Transfers £	Balance c/f £
Unrestricted funds					
General fund	360,458	1,553,735	(1,568,785)	19,427	364,835
	360,458	1,553,735	(1,568,785)	19,427	364,835
Restricted funds					
Barclays 100x100 Fund	-	50,000	(50,000)	-	-
Capital Reserve	500,000	-	-	-	500,000
Children In Need	-	14,993	(14,993)	-	-
Dads & Daughters	-	7,051	(7,051)	-	-
DCMS Loneliness Fund	-	49,233	(49,233)	-	-
Disability Aiming Higher	7,574	-	-	(7,574)	-
FA Girls - Centre of Excellence	-	30,000	(30,000)	-	-
Fit Baggies	-	6,492	(6,492)	-	-
Lace Sandwell MBC	-	18,231	(18,231)	-	-
National Lottery Covid Fund	-	129,572	(129,572)	-	-
NCS - EFL	-	59,286	(59,286)	-	-
PLPFA - Adult Disability	-	33,333	(33,333)	-	-
PLPFA - Well-being	-	8,199	(8,199)	-	-
PLPFA Fund - Regis Academy	-	44,443	(44,443)	-	-
Premier League Inspires	-	76,677	(76,677)	-	-
Premier League Kicks	-	230,419	(230,419)	-	-
Premier League Primary Stars	-	158,330	(158,330)	-	-
RSBC	-	16,966	(16,966)	-	-
Short Breaks Sandwell MBC	11,853	-	-	(11,853)	-
Targeted kicks	-	57,809	(57,809)	-	-
WM Rail	-	5,000	(5,000)	-	-
WMCA Lottery	-	8,333	(8,333)	-	-
	519,427	1,004,367	(1,004,367)	(19,427)	500,000
TOTAL	879,885	2,558,102	(2,573,152)	-	864,835

Capital Reserve

Funding for a new facility for the Foundation.

THE ALBION FOUNDATION

Notes to the Financial Statements - continued for the period 1 July 2020 to 31 August 2021

19. RELATED PARTY DISCLOSURES

During the period West Bromwich Albion Football Club processed the Foundation's payroll at a total value of £1,842,023 (2020: £1,740,736). The Foundation repays the Football Club in full.

During the period the Foundation made purchases of £69,906 (2020: £87,461) from and sales of £5,710 (2020: £8,706) to West Bromwich Albion Football Club Limited. At the period end there were no amounts due to/from the Football Club.

It was reported in the related party disclosures for the 2019-2020 Albion Foundation audited accounts that a reporting error was identified within the Foundation accounting software which led to certain constituent parts of the purchase figures showing cumulative historical figures rather than annual and hence was overstated. This error was rectified in the financial statements for the year ended 30 June 2020 with the prior year being restated.

The Albion Foundation contacted the Charity Commission on 11th February 2021 to inform them of the above. On 18th June 2021 the Charity Commission investigated this further, and The Albion Foundation received the following reply on 2nd July 2021:

Thank you for your prompt reply to my email letter of 18 June 2021.

I have considered the information in your reply, noting that:

- 1. The Premier League was also informed of the accounting error.*
- 2. The breakdown of the costs per item and how they represented best value for the charity*
- 3. How conflicts of interest were managed*
- 4. How the purchases from WBA enhance the provision to the beneficiaries through the number of projects being run by the charity.*

I do not require any further information on this matter, and I will be closing our case with this charity.

*Yours sincerely
Regulatory Compliance.*

20. TAX STATUS

The charitable company's income is exempt from taxation under section 478 of the Income and Corporation Taxes Act 2010 and its chargeable gains are exempt under section 256 of the Taxation of Capital Gains Act 1992.

21. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. Each member's liability is limited to a maximum of £1. At 31 August 2021 there were 10 (2020: 9) members of the company.

22. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 August 2021, nor at 30 June 2020.